

# The Hong Kong Daily Press.

No. 4374

四十七年一千四百四十一

十一月初十周

年未辛酉

HONGKONG, MONDAY, 13TH NOVEMBER, 1871.

一月

二十一日十一英

新香

[PRICE \$2 PER MONTH]

## Arrivals.

Nov. 11, GLENGYLE, Brit. str., 1,265, Macau; Shanghai 28th October, and Foochow 5th November, Tea—JILMAN & Co.  
 Nov. 11, POULGOUEN, French schooner, 223, Montre, Saigon 19th October, Rice—F. DEGENEIRE.  
 Nov. 11, KATE, Brit. br., 340, McKinnon, from Whampoa—BOURKE, HUBNER & Co.  
 Nov. 11, GAZELLE, North German brg., 250, Green, Ningpo 6th November, General—BOURKE, HUBNER & Co.  
 Nov. 11, AMY, Siang brig., 262, Voigt, Ningpo 6th November, General—CHINNEE.  
 Nov. 11, RONA, Brit. str., 765, Lamont, Shanghai 8th November, General—OLYPHANT & Co.  
 Nov. 11, HYDRA, Brit. str., 1,532, Bewley, Shanghai 8th November, Tea and Silk—BUTTERFIELD & SWINE.  
 Nov. 11, MADERA, Brit. str., 1,163, J. D. Gaby, Yokohama 5th Nov., Silk Worms Eggs, Silk, &c.—P. O. Co.  
 Nov. 11, ST. PAULI, French brig., 535, Dromer, from Whampoa—OLYPHANT & Co.  
 Nov. 12, ADEN, Brit. str., 800, Andrews, Shanghai 9th November, General—P. O. Co.  
 Nov. 12, COMPETITOR, Brit. ship, 734, E. Mathews, New York 16th June, Samrau 26th September, and Batavia 6th October, Coals and Rice—ATO. HEARD & Co.  
 Nov. 12, LUXON, Amer. str., 520, Williams, Swatow, 12th November, General—BOURKE, HUBNER & Co.

## Departures.

Nov. 11, TIGRE, str., for Shanghai.  
 Nov. 11, SUNSHINE, str., for Manila.  
 Nov. 11, SIKH REPUBLIC, str., for Yokohama and San Francisco.  
 Nov. 11, FLYING FISH, for Bangkok.  
 Nov. 11, SALVADORA, for Whampoa.  
 Nov. 11, SIAMSEES CROWN, for Bangkok.  
 Nov. 11, DURA, str., for Saigon and Singapo.  
 Nov. 11, DOUGLAS, str., for East Coast.  
 Nov. 12, HUMBERTO, for New York.  
 Nov. 12, HORNO, for Batavia.  
 Nov. 12, BIRDSIDE, for New York.

## Clearances.

AT THE HARBOURMASTER'S OFFICE,  
 11TH NOVEMBER.

Douglas, str., for East Coast.  
 Birdsone, for New York.  
 Duna, str., for Saigon.  
 Race Horse, for Saigon.

## Passengers.

For GLENGYLE, str., from Shanghai, &c.—Messrs. T. T. Hodge, E. Leach and Pemberton.  
 New Adams, str., from Shanghai.—Miss A. Taylor, Messrs. Porter, Wells and 14 Chinese.  
 Per HOA, str., from Shanghai.—Mr. and Mrs. Giffrey and family, and 70 Chinese.  
 Per MODAVE, str., from Yokohama.—Messrs. Green, Johnston, Biggs, Geach, Morris, Tintoretto, Panigatti, Vigano, Apini, Fornero, Facchini, Salvi, Gherardi, Bassani, 5 Japanese and 5 Chinese.  
 Per HESTER, str., from Shanghai.—Mrs. G. G. Mayne, Messrs. Main and Timmins.  
 Per LARSON, str., from Swatow.—Revd. Dr. Bradley, and 110 Chinese.  
 Per Great Republics, str., for Yokohama and San Francisco.—For Yokohama.—For Corring, Miss Davis, Messrs. J. K. Cunningham and J. S. Trumble and 4 others, Mr. and Mrs. Guy Jewell, Mr. H. Granger, and 229 Chinese.  
 Per Liverpool—Capt. Wm. White.  
 Per SANTANA, str., for Manila.—Mr. and Mrs. Yaeldeira, Mr. and Mrs. Gomez, Messrs. Jose, Blasco, Calvo, Belalcazar, Jose L. Palma, Jose Messan and John Dulce Hawkins.

## Reports.

The Siang brig AMY reports left Ningpo on 6th November, had N.E. monsoon and fine weather all the passage.

The American steamship LUCAS reports left Swatow on 12th November, and had fine weather to this port.

The British steamer EKDOOR reports Shanghai on 8th November; at 9.30 p.m. left the river bar at Woosung, had fresh N.E. winds throughout the first part of passage, latter part strong N.E. monsoon till arrival.

The North German brig GAZELLE reports left Ningpo on 6th November, had moderate N.E. monsoon throughout the passage.

The British steamer GLENGYLE reports left Shanghai on 28th October, and Foochow on 9th November, from later port had cloudy weather with strong monsoon throughout the passage.

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The British steamer ADEN reports left Tokyo on 6th November, at 6 a.m. had wind, which was fine weather, but turned to the China Coast, for three strong favorable monsoon and fine weather till arrival. Off Lantauks, passed a steamer name unknown, steaming North, on the night of the 10th November.

The British ship COMPETITOR left New York on 16th, Samarang on 29th September, Batavia on 6th October; after leaving latter port, on 1st November, on the 3rd Nov. off N. end of Palawan Island, experienced typhoon, commenced at N.E. and continuing to N.W. and then veered back E.N.E. and E.S.E., then moderated up the China Sea had close reef topaul monsoon from the N.E. and E.N.E. with heavy cross sea. Moderated two days before arrival in this port, 40 miles off the Coast of Borneo, picked up a Malay adm't in a boat; it is not known yet where he came in, having no interpreter on board, but it is thought he might be from the shore of Borneo.

## Auction Sales To-day.

H. JURGENS & Co.

Sundries Articles.

DA SILVA & Co.

Household Furniture.

Wines and Spirits of the quality only.

1723 Hongkong, 11th October, 1871.

## Banks.

HONGKONG & SHANGHAI BANKING CORPORATION.  
 SUBSCRIBED CAPITAL \$5,000,000 Dollars.

Court of Directors—Chairman—Hon. R. ROWETTE.  
 Deputy Chairman—T. P. REED, Esq.  
 E. R. Ballou, Esq.  
 A. J. Scott, Esq.  
 Wm. Leman, Esq.  
 H. Bullock, Esq.

Monitors—Hongkong—James Greig, Esq., Chief Manager—Shanghai—David McLean, Esq., London Bankers—London and County Bank.

HONGKONG.  
 INVESTMENT ACCOUNT.

On Current Deposit at the daily interest rate of 1 per cent. on the balance.

For Fixed Deposits—For 3 months 2 per cent. per annum.

12 " 4 "

LOCAL BILLS DISCOUNTED.

Credits created on approved Securities, and every description of Banking and Exchange business transacted.

Deposits on London, and the chief commercial places in Europe, India, Australia, America, China and Japan.

JAMES GREIG, Chief Manager.

No. 1, Queen's Road East.

17,000 Hongkong, 9th September, 1871.

G E R M A N B A N K O F L O N D O N  
 (Limited).

DIRECTORS.

GEORGE ALBRECHT, BREMEN.  
 EDWARD HENRY GREEN, LONDON.  
 CARL KLOTTZ, FRANKFORT-ON-MAIN.  
 VICTOR FEHRER VON MAGNUS, BERLIN.  
 ADOLPH VON BAER, COLOGNE.  
 CHARLES FREDERICK PARKEHOLD, LONDON.  
 FERNANDUS BODEWEIN, FRANKFORT-ON-MAIN.

Managing Director—OTTO NESTLE.  
 Assistant Manager—LEOPOLD BONN.  
 Directors—THOMAS BROWNE.  
 Bankers—THE LONDON JOINT STOCK BANK, LONDON.

The Capital of the German Bank of London, Limited, is £2,000,000, divided into 20,000 Shares of £100 each, of which 60,000 Shares, representing a capital of £60,000, have been issued, subscribed for, allotted, and are intended to be fully paid up within six months. The Bank has branches in London, and has no branches on the Continent or abroad. It is now prepared to open business negotiations for proved securities, and generally to foreign banking business.

BARTHOLMEW HOUSE, Bartholomew Lane, London, E.C., April, 1871.

[H. 1832]

FORGERY!!!

THE publics are hereby informed that forged notes have recently been discovered of the old notes of the HONGKONG AND SHANGHAI BANKING COMPANY Limited, and all holders of such notes are invited to present them forthwith at the Bank Office for encashment.

There is no reason to believe that any of the notes issued by the HONGKONG AND SHANGHAI BANKING Corporation have been tampered with, as such pieces were taken in their manufacture to render my attempt at a forgery easy of detection.

Any information which may lead to the discovery and conviction of the parties concerned in the forgery will be liberally rewarded, and any communication likely to lead to such a result will be gladly received by the undersigned, or Mr. EDMUND SHARP, the Solicitor for the Corporation.

JAMES GREIG,  
 Acting Chief Manager,  
 HONGKONG AND SHANGHAI BANKING  
 CORPORATION.

1833 Hongkong, 21st March, 1871.

T H E H O N G K O N G D I S P E N S A R Y .

A. D. 1841.

PUBLIC AUCTION.

THE Undersigned has received instructions from R. F. HAWKE, Esq., Acting Naval Storekeeper, to sell by Public Auction, on

THURSDAY, the 16th November, 1871, at 11 o'clock A.M.,

THE whole of the HOUSEHOLD FURNITURE, TABLES, MATS, MATTING, PICTURES, CHAIRS, GOUTCHES, English-made Mahogany Writing TABLE, Dining TABLE and CHAIRS, WALNUT ESCRITOIRE, Marble-top STANDS, CABINET, WARDROBES, THIMBLES, MIRRORS, TOILETS, CHESTS, &c., &c.

TERMS OF SALE—Cash before delivery in Mexican Dollars weighed at 7.17.

1847 Hongkong, 10th November, 1871.

T H E H O N G K O N G D I S P E N S A R Y .

A. D. 1841.

PUBLIC AUCTION.

THE Undersigned has received instructions to sell by Public Auction, on

THURSDAY, the 16th November, at Noon,

the following belonging to the Estate of the late Dr. J. H. OLIVER—

ONE TWO-PIECE FURNITURE, BOATS, DRUGS, BOOKS, VESTING APPAREL, GUITAR, INSTRUMENTS, &c.

TERMS OF SALE—Cash before delivery in Mexican Dollars weighed at 7.17.

1848 Whampoa, 8th November, 1871.

PUBLIC AUCTION.

THE Undersigned is instructed to sell by

Public Auction, on

THURSDAY, the 16th instant, on the Premises now occupied by Messrs. ELIAS & ESPARTO, Principe Grandes, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 4

## NOW READY.

BOUND VOLUMES of the TRADE REPORT for the year 1870. Price \$10.  
Apply at the Daily Press Office,  
Hongkong, 1st February, 1871.

## DEATH.

On last instant, at Foochow, CECIL MANNET, the infant daughter of Charles A. and Margaret Wild.

The Editors of the Daily Press from this office came on Saturday morning at 9:30, and the passengers left the steamer at 10:10.

## The Daily Press

HONGKONG, NOVEMBER 13TH, 1871.

With reference to the comments which were recently made in this paper upon the question of the importation of Chinese labour into England—or rather upon the importation of all foreign labour, as the arguments applicable to Chinese labourers are precisely the same as those which apply to other foreigners—we find an article in the *Examiner* which is of much interest as showing the species of argument which is being used at home upon this important subject. Under the heading "Free Trade in labour" the above paper, after setting forth the main facts connected with the Newcastle strike and condemning the importation of foreign labourers, proceeds to point out that the principles of free trade do not apply to labour because men are not commodities. This is quite true, but their labour is a commodity; and the principles of free trade do apply to the labour, though their application may at times be inconvenient to the labourers. In point of fact, as is frequently the case in speculations of this kind, two questions, which though intimately connected are essentially different in their nature, are mixed up. The question of labour and that of the labourer are distinct. It must be obvious to the advocates of any given State that labour should be cheap; but it may be to its detriment that labouring men should be underpaid and that poverty among them should be allowed to spread unchecked. The question at issue may thus be stated in the following form. Is it possible to obtain the benefits of cheap labour without incurring the disadvantage of depriving our labouring men of sufficient to support them in a fair degree of comfort; if the labouring classes would be deprived to some extent of the amount of wages which would accrue to them were foreign labour not introduced, would this not be more than counterbalanced by the general cheapness of commodities which must ensue from general cheapness of labour; and, lastly, is it not more easy to the country at large and more beneficial to the workmen, to find a remedy for any inconvenience which may result from the importation of foreign labour than to attempt to prevent cheap labour by artificial means?

The two first questions may fairly be answered together. That the advent of foreign labour would reduce wages and thereby tend to cause at least temporary distress there can be no doubt; but we cannot ignore that against this we have to set an immense advantage to be reaped in the increase of the wealth of the country; and, in this, the labouring man would share in common with other people. But while anxious to obtain the cheap labour, the state cannot entirely ignore the labourer, and if he feels bound to leave movements of commerce unshackled, he knows that by so doing much distress must at least for a time accrue to very large and important classes—the labouring classes, who in fact form the backbone of the nation—it is its business to aid them in meeting the difficulties, or to teach them how they can best do so themselves; but it cannot be assumed that the Government is to interfere with the working of supply and demand in the labour market for the protection either of master or man. In old times the error was made of imagining that the Government was justified in interfering for the benefit of the former. The enlightened views of modern days have fortunately put an end to this fallacy, and any idea of coercing labourers or of treating them before the law differently to other classes have long ago been abandoned. It is to be hoped that having got so far, we shall not commit the same error, but only in the opposite direction. A master ought to be permitted to employ whom he likes and to be protected from molestation of all kinds in doing so, and any attempt to shack him must result not only in an injustice towards him, but if the arguments above given are correct, in much detriment to the country at large.

As respects the importation of Chinese labourers, we do not think this contingency is very likely to occur, seeing what vast numbers there are at home seeking employment; but if manufacturers considered it to their advantage to take that step, we do not see how the Government could be more reasonably called upon to prevent it than to prevent the employment of Belgian or German workmen. If the commercial and manufacturing policy of England is to be ruled exclusively by what the workmen conceive to be their interest, the results must be the same as those which have already accrued to the shipbuilding trade, which, as pointed out by the *Scotsman*, has been driven away from the Thames where the masters were forced to yield to the demands of the operatives; but has retained its footing on the Clyde, where these demands were fortunately resisted. The only result in the long run of endeavouring to keep up the wages of workmen artificially will be, to use a familiar illustration, that the Goose which lays the Golden Egg will be killed; and that though the foreign labourers may be excluded from working in England they will not be prevented from doing so elsewhere, and, as a consequence, we shall soon find ourselves unable to compete with other nations in the manufacture upon the scale of which the prosperity of the working man ultimately depends.

A more reasonable and temperate line of action on the part of the operatives themselves will be the best means to prevent the importation of Chinese labourers. Many might reasonably regret to see the wages which would otherwise go to our own working people paid to men with whom we have little sympathy and for whom we can have but little admiration; but we may be certain that the labouring population will not suffer from any step of this kind, if they are alive to what are really their own interests, and endeavour to meet the competition for employment by the proper means, that is by greater prudence

and economy, and by obtaining such information as to the opportunities of employment in other countries as will place at their disposal a large field for employment as the Masters have for obtaining labour. In this, the Government may reasonably aid them, first, by supplying them with the means of obtaining something like a decent education; and, secondly, by affording them the greatest possible opportunities for emigration to our Colonies, where there is a field for the employment of thousands, to the benefit of themselves, of the Colonies, and of the whole British Empire.

What has become of the Hongkong Amateur Dramatic Corps? Some two months ago, rumour had it that they intended to do enormous things, and to produce some pieces which would quite astound the Community; but although we are now well in to the cool weather we have heard nothing further as their doing. We understand that they have some little difficulty to contend against in consequence of the loss of some of their more talented members; but still they might find it convenient to do something before the half the cool season has passed away.

We should very much like to know whether the Registrar-General, the Captain Superintendent of Police, or any other of the official functionaries of the Colony, can explain what the Mandarin, Fung-le, mentioned in our Saturday's Police Reports is doing in the Colony. We presume this is the gentleman to whom we alluded some time ago as having come to the Colony with a number of runners, for the purpose of arresting Chinese criminals. He seems already to be tolerably well established, as one of the witnesses said that he reported an offender to him, and not to the police, because the offence was committed on the mainland. The arrangement makes the third kind of native "Protective Force"—in the Colony; first, the Registrar-General's office; next, the Board of the Chinese Hospital; and, lastly, the Mandarin of Scott Lane. Is it not about time that somebody—say the Colonial-Treasurer, if his financial duties will allow him leisure—obtained a little bit of information as to what is going on among the native population?

The *Gazette* of Saturday gives the following returns of the average amounts of Bank Notes in circulation during October:—  
Oriental Bank Corporation..... \$481,963  
Chartered Mercantile Bank of India, London and China..... 602,796  
Chartered Bank of India, Australia and China..... 233,050  
Hongkong and Shanghai Banking Corporation..... 1,591,553  
Total..... \$2,922,361

When the *Yao* left Amoy, the *Yao* was still in the same position as reported by the *Douglas*, except that she had a little stronger list. All the cargo that could be got at had been taken out, and hopes were still entertained of her being got off the rocks. No attempt had been made to get rid of the crew. It has been ascertained that the crew had been discovered within the last few days, but the *Yao* was won by *Prestender*, by the time allowance made in the buntions. The boat-sweeper fell in with *H. S. S.* and *Prestender*. Captain *R. H. D.* is a steamer, the *Hong*, competitor of the *Yao*, and many skilled seafarers of the opportunity thus afforded of witnessing the event.

A man named James Phillips, a seaman unemployed, was sentenced to sixty days' imprisonment at the American Court on Saturday, for causing a violent disturbance at the races on the previous day, near the entrance to the Grand Stand, and remaining there.

A meeting of the Chinese in the Shanghai Club was held on Monday. The Start was at 11 a.m., and there was a very pleasant day, and a quiet race round the Course. The *Phantom and Emily* won for the race, but the Cup was won by *Prestender*, by the time allowed.

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## AN EEL IN THE PIPE.

The pollution of our drinking water is of much more complex origin than is generally known. Before entering the various channels of distribution, the water, as it leaves the reservoir, passes through a kind of sieve, which is thought to keep back non-drinkable ingredients of the grocer such as straws or twigs, and nothing of drowned turtles and puppines will pass through this way into these handy receptacles. The mesh of the sieve, however, are by no means so fine as to exclude infinitesimal, which thread the barrier, descend into the channels of distribution, and finally enter the water-pipes. By this time, thanks to the nutritious qualities of the liquid with which London slakes its thirst, the enterprising apothecary has developed to a considerable extent, and the pipe becomes such a very tight fit that further pollution is impossible. There it sticks, case of tracheobronchitis—either until the impeded water above it causes the pipe to burst, or till death by pressure leaves it to decompose and tint the drinking supply of some household. This occurrence is much less rare than is popularly suspected. We have instances within our knowledge, in which the gardener of a suburban villa has cut through a pipe, and the head of a numerous colt has thereby disclosed to the puzzled household the cause of the leakage of water above the point of obstruction. A vivarium is an excellent thing in its proper place; but we object to its uses being subservient by our water-pipes to the possible arrest and certain pollution of our drinking supply.—*Lancet*.

## THE "ECONOMIST" ON THE RATE OF DISCOUNT.

The raising of the Bank rate from 2 to 3 per cent. this week was a very unexpected event. In the best informed quarters on the previous day, at least until the very close, the opinion was that, though money was getting more and more in demand, yet the Bank was so strong that there would either be no rise for a week, or at most a very slight rise. On the Stock Exchange, where there has lately been a great deal of anxiety about the Bank's more apprehension of a danger, money—but not so far as we can learn the current statement—was very large, and quite up to the supply of money. This demand is the best justification of the step which has been taken. To have continued to supply money at 1 per cent. loss while the public were willing to pay only half may have ended after a little in a still more catastrophic change than that has occurred. The point which is most difficult to understand, in connection with the advance in the state of the Bank's account. Since the rate was reduced to 2 per cent. in July, the Bank has not got much weaker and it is still very strong. The liabilities in the Banking department—On the 13th of July were £32,712,000, they now are £27,925,000; decrease, £5,387,000. The reserve on the other hand, on the 13th of July was £21,046,000, it now is £23,711,000, increase, £2,665,000. The amount of the discount which has diminished, but relatively to the bank's account, the Bank is rather better than it was when the rate was lowered. The stock of bullion in both departments, £23,507,000, though it is nearly three-and-a-half million less than it was in July, is nevertheless very large. In ordinary circumstances such a position of the Bank would have enabled it to stand a further strain upon its resources before it raised the rate. The circumstances, however, are most unusual. The private securities, have increased in value over £1,300,000, and are now £17,711,000, a million less than they were in July, although the Bank's deposits are so much less. So large an increase in one week, with some prospect of its continuance, could not but excite alarm, coupled with the knowledge otherwise obtained that the reserve was immediately to be reduced by a drain of gold for export. There is no certainty as to how much gold was really booked to the Bank, but it is clear that was raised; but the known German demand was so large, and was accompanied by so many minor demands, that the Bank directors might well have feared they would not be in time if they deferred advancing the rate a week. No bank is done by trifling premature. There is naturally some anxiety after so sudden a change as this, in the future of the money market will be. Of course, there is still time. We shall probably not be 2 per cent. again for a good while to come. The present rise was preceded by a general advance in the German rates for money, and, as the demand has been a growing one in England too for some time, we conclude that the period of 2 per cent. is for the present at an end. As we have lately remarked more than once, the Bank's Clearing-house Returns show that we are doing a large business, and the last Bank of Trade Returns, making every allowance for the change in their form, confirm this. Our imports in sighted in July of 1871 were £215,510,000; in eight months of 1870 were £185,330,000. Increase £27,280,000. Our exports have also increased largely, especially of late. Our chief raw materials—wool, cotton, and coals—are likewise dear, and owing to the efficient harvest, our corn imports are likely to be above the average. In addition, there is a fair amount of committee work to be done during the next few months. In these circumstances, and with the usual autumn pressure before us, it is not likely that when the rate has to be raised in September it will go down again very soon. The doubtful point is whether the Bank minimum may not be put up again soon. On this head we can only say that the whole circumstances, as now disclosed, are such as to render a reduction of the rate nearly impossible. We are still of the opinion that the German demands will be nearly satisfied. M. Thiers has just written to the Assembly that he had preferred making an arrangement about Alsace and Lorraine, as a means of securing the evacuation of additional Provinces, to a further payment of the indemnity for the same purpose, because the payments already made had tried the money market to the utmost, and to pay more now would produce a still greater disturbance in it. It is also to be considered on the part of the continental exchanges, since the rate will probably have turned rather more in our favor. Still the exact net which the German Government may make of its power cannot be definitely foreseen, and, after what has occurred, it will be judicious to wait a few days for the result of the present advance.

## COMMERCIAL INTELLIGENCE.

NOVEMBER 11TH, EVENING.  
A fair amount of business has been done in Bengal drags, Patna at £710. cash, and £715 on credit; Benares £705 to £710. Patna on time, 11th sales, £716 to £717. Muwa. wheat at £600. sellers.

NOVEMBER 12TH, EVENING.  
The market has kept quiet throughout the day.

NOVEMBER 13TH, MORNING.  
Patna, £707 to £713 undated; Benares, £705 to £710. Muwa. 850.

The share market is extremely dull. Banks are quoted lower, viz., 50 per cent. for old, and 52 per cent. for new, on account of news from Shanghai of a heavy fall there in all stocks, money being extremely light. Fire Shares are all weak, particularly Chinas. China and Japans have changed hands at Tls. 92 for each. There is nothing doing in other stocks.

SAIGON MARKET INTELLIGENCE.  
From Messrs. W. G. HALE & CO.  
(By Telegraph.)

Saigon, 11th November, 3.37 p.m.  
Rice—Market is weaker, and price giving way; present quotation \$1.75 for round \$1.70 for long grain. New rice deliverable in January offered at \$1.65 per picul.

A small and moderate demand exists for tonnages to Hongkong at 20 cents per picul. The Meangore Marlines steamer "Proteus" has just arrived.

SHARPS.  
Hongkong Bank Share, Old—54 per cent. premium.  
Hongkong Bank Share, New—52 per cent. premium.

Union Insurance Society of Canton, new shares £100 per share premium.  
China Fire Insurance Company's Shares—\$350 per share premium.

Hongkong Fire Insurance Company's Shares—\$300 per share premium.

China Fire Insurance Company's Shares—\$60 per share premium.  
Victoria Fire Insurance Company's Shares—\$63 per share premium.  
Hongkong and Whampoa Dock Company's Shares—25 per cent. discount.  
Shanghai Steam Navigation Company—Tls. 82 per cent. premium.  
China Sea, Man, and Straits Steamship Company—3 per cent. discount.  
China and Straits Steam Navigation Company—25 per cent. discount.  
Hongkong Gas Company's Shares—\$62 per share.  
Hongkong Hotel Company's Shares—60 per cent. discount.  
Hongkong Distillery Company—10 per cent. discount.  
Imperial Chinese Sugar Company—\$17 per share discount.  
Hongkong Pier and Godown Company, Limited—\$12 per share discount.

EXCHANGE.

On LONDON.—  
Bank Bills, at 3 months' sight, —  
Bank Bills, at 6 months' sight, 4/4 to 4/5  
Overdue, at 6 months' sight, 4/4 to 4/5  
Documentary Bills, 6 months—  
Bank Bills at demand, 4/5 to 4/5

On NEW YORK.—  
Private, 5 months' sight, —  
On BOMBAY.—Bank, 3 days' sight 22/3  
On CALCUTTA.—Bank, 3 days' sight 22/3  
On SHANGHAI.—  
Bank, 3 days' sight, 7/3  
Bank, 18 days' sight, 7/3  
Private, 30 days' sight, 7/2

SALES ON NOVEMBER 11TH, 1871.  
As reported by *Chinas*.

White Wuz, 1 piece, \$96.60, by How to Fung-kweon merchant.

White Sugar, 200 bags, at \$6.75, by How to Hongkong merchant.

White Sugar, 2nd quality, 300 bags, at \$5.10, by Kwoong-mau to Japan merchant.

Refined Sugar, 100 bags, at \$3.20, by Kwoong-mau to Japan merchant.

Refined Sugar, 500 pieces, at \$2.00, by Shou-shing to Canton merchant.

Sham Rice, 1st quality, 3,000 pieces, at \$2.80, by Kiu-tai-long to Hongkong merchant.

Sham Rice, 2nd quality, 1,000 pieces, at \$2.12, by Kiu-tai-long to Hongkong merchant.

White Sugar, 2nd quality, at \$5.20, by Kiu-tai-long to Hongkong merchant.

Sham Rice, 1st quality, 1,000 bags, at \$17.70, by Yee-shan to Macao merchant.

Sham Cotton, 50 bags, at \$18.40, by Mow-to to Chong-nan.

Ningpo Cotton, 100 bags, at \$18.40, by Shau-hang to Macao merchant.

Notices of Firms.

## NOTICE.

DURING my temporary absence Mr. Wm. MATTHEWS will sign my name per pro-ration.

FREDERIC DEGENAER,  
at 1809 Hongkong, 5th November, 1871.

HAVE this day established myself at this port as GENERAL COMMISSION AGENT.

Office—16, Bank Buildings, Queen's Road.

C. R. MEUSER.  
In 1788 Hongkong, 15th October, 1871.

NOTICE.

THE business hitherto carried on at this place under the style of HAUSCHILD & SØRENSEN having been amalgamated with our own, both Mr. L. HAUSCHILD and Mr. F. SØRENSEN have the privilege of being partners in our firm, which will consist of

Mr. WM. G. HALE,  
J. G. CASSELL,  
L. HAUSCHILD,  
F. SØRENSEN.

WM. G. HALE & CO.  
at 1744 Saigon, 1st October, 1871.

M. THOMAS PICKERING DROWN is a partner in my business from this day, which will in future be conducted under the style of F. E. VINCENT & CO.

E. VINCENT.  
1876 Swatow, 21st October, 1871.

THE interest and responsibility of Mr. J. DEPARES in our firm ceased from this date.

E. ESTARICO & Co.  
at 1553 Hongkong, 1st November, 1871.

NOTICE.

M. R. WILLIAM HENRY MOORE and Mr. Otto Finsch have this day become partners in our firm.

LAMMERT, ATKINSON & CO.  
1228 Hongkong, 30th June, 1870.

NOTICE.

M. R. WILLIAM ABBOTT TURNBULL is authorized to sign our firm from this date.

BIRLEY, WORTHINGTON & CO.  
of 229 Shanghai, 1st May, 1871.

M. R. THOMAS PICKERING DROWN is a partner in my business from this day, which will in future be conducted under the style of F. E. VINCENT & CO.

E. VINCENT.  
1876 Swatow, 21st October, 1871.

THE Undersigned having this day entered into partnership as Merchants and Commission Agents will conduct their business under the name and style of NORTON, LYALL & CO.

EDWARD NORTON,  
ROBERT LYALL.

1st Hongkong, 1st January, 1871.

THE Undersigned having this day entered into partnership as Merchants and Commission Agents will conduct their business under the name and style of NORTON, LYALL & CO.

EDWARD NORTON,  
ROBERT LYALL.

1st Hongkong, 1st January, 1871.

THE Undersigned have to-day established at this place a GENERAL COMMISSION AGENCY BUSINESS, in connection with a Steam Rice Mill, under the style and firm of

WINDSOR, REDLICH & CO.

DANIEL T. WINDSOR,  
ALEXIS REDLICH.

Bangkok, Siam, 15th August, 1871. [See 1888]

PRIVATE APARTMENTS.

M. R. ALFRED SINGER,  
TEACHER OF THE PIANOFORTE,  
1871.

IS prepared to take a limited number of Pupils during his stay in Hongkong.

For particulars apply to the Office of this Paper.

[In 1798]

NOTICE.

NOW READY.

FOR SALE.

VICTORIA EXCHANGE.

SAYLE & CO.

SILK MERCHANTS, TAILORS, & GENERAL WADEHOUSEMEN.

Solicit inspection of the undermentioned Goods for their Autumn and Winter Season.

BLACK AND BLUE BROAD CLOTHES.

MELTONS, BEAVERS, WITNESSES AND NAPS.

3/4 and 6/6 TWILL COATINGS.

SILK AND WOOL COATINGS.

BLACK AND BLUE DIAGONALS, of the newest styles.

FANCY VESTINGS.

A choice selection of CLOTHES, in suit lengths only.

PAJAMAS AND DRESSING GOWNS.

GENTLEMEN'S HOSEYIE.

in Cotton, Merino or Lambwool,

Comprising SOCKS, UNDER VESTS, and PANTS.

HAMS, CHEESE, BACON, in tins;

TRUFFLED PATES, FOIE GRAS, Preserved PROVISIONS of every description, American, English, Dutch, French and German VEGETABLES, in large assortment, FINEST FRENCH BUTTER, in bottles, PRIME DANISH BUTTER, in lbs. Time, 3 lbs. and 10 lbs. WOOL and HONEY BUTTER, in kgs.,

CROSSE & BLACKWELL'S OILMANS STORES.

HAZELNUTS, in quarts and pints.

BAUDRAY & CO.'S POETTE, in hogheads.

BLACK AND BLUE BROAD CLOTHES.

ESTATE JAMAICA RUM, in do.

BUKEFEE DUBLIN STOUT, in quarts and pints.

THE Steamer

"CHINA".

Captain Gardner, will leave for the above places

TOMORROW, the 12th inst.

Quick Dispatch.

FOR SALE.

VICTORIA EXCHANGE.

FOR SALE.

SAYLE & CO.

SILK MERCHANTS, TAILORS, & GENERAL WADEHOUSEMEN.

Solicit inspection of the undermentioned Goods for their Autumn and Winter Season.

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